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Southeast electric providers submit filing with FERC for proposed advanced bilateral market platform

If approved, the new platform could be operational by early 2022

The Southeast Energy Exchange Market (SEEM) members filed with the Federal Energy Regulatory Commission (FERC) today for the approval of an automated, intra-hour energy exchange that aims to lower costs to customers and optimize renewable energy resources.

The FERC filing and approval process will provide an opportunity for the members of SEEM to demonstrate the benefits of the proposed market design and for interested parties to provide feedback and comments for FERC to consider.

The new SEEM platform will facilitate sub-hourly, bilateral trading, allowing participants to buy and sell power close to the time the energy is consumed, utilizing available unreserved transmission. The platform is an extension of the existing bilateral market.

The result will be cost savings and improved integration of all energy resources, including renewables, which are expanding rapidly in the Southeast. This will lead to a cleaner, greener, more robust electricity system.

Founding members of SEEM are expected to include Associated Electric Cooperative, Dalton Utilities, Dominion Energy South Carolina, Duke Energy Carolinas, Duke Energy Progress, Georgia System Operations Corporation, Georgia Transmission Corporation, LG&E and KU Energy, MEAG Power, NCEMC, Oglethorpe Power Corp., PowerSouth, Santee Cooper, Southern Company and TVA. Participation in SEEM is open to other entities that meet the appropriate requirements. Some utilities will make decisions about whether to commit following FERC approval.

The founding members represent nearly 20 entities in parts of 11 states with more than 160,000 MWs (summer capacity; winter capacity is nearly 180,000 MWs) across two time zones. These companies serve the energy needs of more than 32 million retail customers (roughly more than 50 million people).



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